

**IMPORTANT INFORMATION**

**PERTAINING**

**TO YOUR**

**VIRGINIA**

**LICENSE**

**June 2005**

## IMPORTANT INFORMATION CONCERNING YOUR LICENSE

A. You must obtain at least one appointment by an insurance company within 183 calendar days upon issuance of the license. Failure to do so will cause automatic termination of your license. If the license terminates for any reason, a resident must pass the examination again prior to applying for the license. Virginia Code § 38.2-1825 B states that "An agent's license shall automatically terminate after a period of 183 calendar days during which no appointment of such agent under such license was in effect. The Commission may, upon a showing of good cause and upon payment of any prescribed fee, waive or extend this requirement. **As used herein, the term "good cause" shall not include negligence, clerical error, or administrative oversight by the licensee or the appointing insurer.**" [Emphasis Added]

**Note for Virginia residents only: If you choose or have chosen to use a DMV-assigned number as your License Number in lieu of your Social Security Number, you must notify any insurance companies appointing you as they will have to appoint you under the DMV-assigned number. The affects of using your DMV-assigned number instead of your Social Security Number is as follows:**

- 1. Your licensing information will not be reported to the NAIC's Producer Data Base (PDB) as they are not able to accept alpha-numeric numbers.**
- 2. You will not be able to apply for any nonresident licenses electronically.**
- 3. Insurance companies will not be able to submit an appointment for you electronically. They will be required to submit the appointment on paper directly to the Bureau.**

B. Your contract with the insurance company is NOT an appointment. An appointment is a formal notification from the insurer to the Bureau, for which the company pays a \$14 fee. Simply having an employment contract or agent contract with an insurance company does not satisfy this requirement, and would place both the insurer and the agent in violation of Virginia law.

C. You may solicit applications for any company authorized in Virginia for classes of insurance covered by the agent's license. However, an insurance company **must** appoint you within 30 calendar days of the date of execution of the first application submitted by you to the company. If you do not receive from the Bureau of Insurance (Bureau) an acknowledgment of appointment **within 45 calendar days** from the date of execution of the first application submitted to the insurance company, then you must **immediately** discontinue any soliciting of insurance on behalf of that insurance company until the acknowledgment of appointment is received. Any further solicitation after the 45 calendar days would constitute a violation of Virginia law.

D. Appointments must be renewed annually by June 30. This is done by the insurance company. If the company fails to renew the appointment, or terminates the appointment at any time, the company must notify you in writing within **five** calendar days. Once you receive such notice, you must immediately cease soliciting applications on behalf of that insurer. The Bureau will **NOT** notify you of appointment cancellations. The only exception is when the last appointment under the license is canceled. In this

case, the Bureau will notify you by certified mail that you have 183 calendar days to obtain another appointment or lose your license. Whether or not you receive such notice, it is **YOUR** obligation to keep track of your appointment status and to keep your license in force.

E. Your license will remain in an “active” status unless surrendered, terminated, suspended, or revoked, as long as your license in your state or province of domicile (residence) remains in an “active” status, and you keep one appointment in effect under the license(s) and, if applicable, comply with the continuing education requirements. Termination, revocation, suspension, or cancellation of your license in your state or province of domicile (residence) automatically terminates your Virginia license.

## CONTINUING EDUCATION

Virginia has a biennial Continuing Education (CE) requirement for all agents holding one or more of the following license types:

Life and Annuities	-	Type 007
Health	-	Type 008
Life and Health Consultant	-	Type 059
Personal Lines	-	Type 032
Property and Casualty	-	Type 030
Property and Casualty Consultant	-	Type 058
Title	-	Type 033

The CE program in Virginia is NOT administered by the Bureau. A separate entity, known as the Virginia Insurance Continuing Education Board, is responsible for development and administration of the CE program. The Board, in turn, has contracted with Thomson Prometric, formerly Experior Assessments, LLC, for operation of the program.

For further information on Virginia’s CE program, including reciprocity information, or to obtain a copy of Virginia’s Continuing Education Information Handbook, call Thomson Prometric at 1-800-482-2366 or view their website at [www.experioronline.com/vace.htm](http://www.experioronline.com/vace.htm). Questions regarding the Virginia CE program should be directed to Thomson Prometric and **NOT** to the Bureau of Insurance.

Nonresidents: Complying with the CE requirements in your home state does **NOT** automatically exempt you from Virginia’s requirement.

You should also notify Thomson Prometric of address changes so that your records of CE compliance can be properly maintained. However, notifying Thomson Prometric of a change in your address will NOT result in an official change of address record at the Bureau of Insurance.

## MISCELLANEOUS

### **A. Change of Name or Address**

Every licensed agent is required by law to notify the Bureau in writing within 30 calendar days of any change of residence or name. When notifying the Bureau of such changes, please be certain to include the following:

- Social Security Number/FEIN
- Name
- Old address/New address
- Copy of marriage certificate
- Copy of divorce decree, if applicable, when changing from current name to a previous name
- Copy of certificate from Clerk of the Court, Bureau of Vital Statistics, etc., when making formal name change
- Agent's signature

You may access the Virginia Service Request form (PIN5001) from our web site at <http://www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm>. Upon receiving a service request form regarding a change of address, the Bureau of Insurance will update its system and generate an acknowledgement letter that will reflect your new resident address. If you do not receive an acknowledgement letter within 30 days of submitting your change of address, you should contact the Bureau of Insurance again.

### **B. Certification Letter Requests**

You must request a certification letter in writing by completing the Virginia Service Request form or you may send a letter. Please include your Name, Social Security Number or Tax ID Number, the number of certification letters you are requesting, and a self-addressed envelope or mailing label. Please allow 5-10 business days for us to process your request. No fee is required. You may access the Virginia Service Request form (PIN5001) from our website at <http://www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm>.

### **C. Assumed or Fictitious Names**

Any person or entity (corporation, partnership, or limited liability company) conducting the business of insurance in this Commonwealth under an assumed or fictitious name is required to notify the Bureau, in writing, either at the time the application for a license is filed or at the time the assumed or fictitious name is adopted. (You must register the fictitious name in the State Corporation Commission's Office of the Clerk prior to filing it with the Bureau. You may contact the Clerk's Office at 804-371-9733.) You may complete the Virginia Service Request form or you may send a letter. You may access the Virginia Service Request form (PIN5001) from our website at <http://www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm>.

#### **D. Felony Convictions**

An agent (resident or nonresident) is required by law to report to the Bureau of Insurance within 30 calendar days the facts and circumstances regarding a conviction of or pleading guilty or nolo contendere to any felony offense.

#### **E. Administrative Actions**

An agent (resident or nonresident) is required by law to report to the Bureau of Insurance within 30 calendar days the final disposition, to include a copy of the order, consent to order, and/or other relevant legal documents, of any administrative action taken against him in another jurisdiction or by another governmental agency.

The above information is not intended to be all-inclusive. If you have any questions or problems not addressed here, please contact the Bureau or visit our website shown below.

<p><b>Bureau of Insurance</b> <b>Agents Licensing Section</b> <b>P. O. Box 1157</b> <b>Richmond, Virginia 23218</b> <b>(804) 371-9631</b> <b><a href="http://www.scc.virginia.gov/division/boi/webpages/boiproducer.htm">http://www.scc.virginia.gov/division/boi/webpages/boiproducer.htm</a></b></p>
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